

**GL3 COMMUNITY HUB LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

GI3 Community Hub Ltd
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2021

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**GL3 Community Hub Ltd
Company Information
For The Year Ended 31 March 2021**

Directors

Mrs Patricia Austin
Mrs Tina Lewis
Mr Christopher Auker-Howlett
Mr Daniel Cox
Ms Alexandra Lawson
Mr Peter Antill
Mrs Alex Holder
Mr Syd Leuillette
Mrs Elizabeth Lowe

Company Number

03490904

Registered Office

GL3 Community Hub
Cheltenham Road East Churchdown
Gloucester
GL3 1HX

Accountants

PBT Accountancy Ltd
282 Hatherley Road
Cheltenham
Gloucestershire
GL51 6HR

GI3 Community Hub Ltd
Company No. 03490904
Directors' Report For The Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mrs Patricia Austin

Mrs Tina Lewis

Mr Christopher Auker-Howlett

Mr Daniel Cox

Ms Alexandra Lawson

Mrs Ruth Warne

Mr Peter Antill

Mrs Alex Holder

Mr Syd Leuillet

Mrs Elizabeth Lowe

APPOINTED 26/08/2020

RESIGNED 31/07/2020

Small Company Rules

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective

On behalf of the board

Mrs Patricia Austin

Director

19 November 2021

GI3 Community Hub Ltd
Accountant's Report
For The Year Ended 31 March 2021

In accordance with the engagement letter dated 01 October 2019, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

19 November 2021

PBT Accountancy Ltd

282 Hatherley Road
Cheltenham
Gloucestershire
GL51 6HR

GI3 Community Hub Ltd
Income and Expenditure Account
For The Year Ended 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|----------------------|-----------------------|
| TURNOVER | | 19,079 | 62,245 |
| Cost of sales | | <u>100</u> | <u>(5,492)</u> |
| GROSS SURPLUS | | 19,179 | 56,753 |
| Administrative expenses | | (85,202) | (70,247) |
| Other operating income | | <u>84,914</u> | <u>10,333</u> |
| OPERATING SURPLUS/(DEFICIT) | | 18,891 | (3,161) |
| Other interest receivable and similar income | | <u>7</u> | <u>183</u> |
| SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR | | <u><u>18,898</u></u> | <u><u>(2,978)</u></u> |

The notes on pages 8 to 10 form part of these financial statements.

GI3 Community Hub Ltd
Balance Sheet
As at 31 March 2021

| | | 2021 | | 2020 | |
|---|--------------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 126,981 | | 126,981 |
| | | | <u>126,981</u> | | <u>126,981</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 808 | | 2,053 | |
| Investments | 5 | 186,827 | | 176,855 | |
| Cash at bank and in hand | | 36,855 | | 21,443 | |
| | | <u>224,490</u> | | <u>200,351</u> | |
| Creditors: Amounts Falling Due Within One Year | 6 | (2,785) | | (794) | |
| | | <u>(2,785)</u> | | <u>(794)</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | 221,705 | | 199,557 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>348,686</u> | | <u>326,538</u> |
| NET ASSETS | | | <u>348,686</u> | | <u>326,538</u> |
| RESERVES | | | | | |
| Revaluation reserve | 7 | | 81,274 | | 81,274 |
| Other reserves | | | 87,950 | | 84,716 |
| Fair Value Reserve | 7 | | 45,707 | | 45,707 |
| Income and Expenditure Account | | | 133,755 | | 114,841 |
| | | | <u>348,686</u> | | <u>326,538</u> |
| MEMBERS' FUNDS | | | <u>348,686</u> | | <u>326,538</u> |

**GI3 Community Hub Ltd
Balance Sheet (continued)
As at 31 March 2021**

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mrs Patricia Austin

Director

22 November 2021

The notes on pages 8 to 10 form part of these financial statements.

GI3 Community Hub Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.
Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts charity objectives and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income and expenditure account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

| | 2021 | 2020 |
|---------------------------|------|------|
| Office and administration | 3 | 3 |
| | 3 | 3 |

GI3 Community Hub Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible Assets

| | Investment Properties |
|--------------------------|------------------------------|
| | £ |
| Cost or Valuation | |
| As at 1 April 2020 | 171,000 |
| As at 31 March 2021 | 171,000 |
| Depreciation | |
| As at 1 April 2020 | 44,019 |
| As at 31 March 2021 | 44,019 |
| Net Book Value | |
| As at 31 March 2021 | 126,981 |
| As at 1 April 2020 | 126,981 |

4. Debtors

| | 2021 | 2020 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 808 | 611 |
| Prepayments and accrued income | - | 950 |
| Other taxes and social security | - | 492 |
| | 808 | 2,053 |

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

5. Current Asset Investments

| | 2021 | 2020 |
|----------------------|-------------|-------------|
| | £ | £ |
| Unlisted investments | 186,827 | 176,855 |
| | 186,827 | 176,855 |

6. Creditors: Amounts Falling Due Within One Year

| | 2021 | 2020 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 1,778 | 173 |
| Other taxes and social security | 454 | - |
| Accruals and deferred income | 553 | 621 |
| | 2,785 | 794 |

GL3 Community Hub Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

7. Reserves

| | Revaluation Reserve | Fair Value Reserve |
|---------------------|----------------------------|---------------------------|
| | £ | £ |
| As at 1 April 2020 | 81,274 | 45,707 |
| As at 31 March 2021 | <u>81,274</u> | <u>45,707</u> |

Reserves policy

a) Restricted Reserves – these are generally grants received from third parties and held for the specific purpose the grant was given.

At the 31st March 2021 the Hub held earmarked reserves for youth activities following receipt of grants from Churchdown Parish Council, Tewkesbury Borough Council and the Gloucestershire County Council.

GL3 Hub has ringfenced unrestricted reserves to further protect itself.

Unrestricted – General Fund Amount

- Boiler/Heating System 10,000
- Roof 78,000
- 6 Months Running Costs (based on previous years Support costs) 50,000

b) Investment are consisting of

- Salvia Close 95,660
- Savings CAF Account 1,000
- Cash Management 90,165

c) Other reserves are consisting of

- Man Up Grant 3,083
- Vulnerable Adults 1,009
- Youth Provision 6,137

d) Movements in Fair Value consisting of

- Revalue of investment assets 45,707

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

9. General Information

GL3 Community Hub Ltd is a private company, limited by guarantee, incorporated in England & Wales, registered number 03490904. The registered office is GL3 Community Hub, Cheltenham Road East Churchdown, Gloucester, GL3 1HX.

GI3 Community Hub Ltd
Detailed Income and Expenditure Account
For The Year Ended 31 March 2021

| | 2021 | 2020 |
|---|----------|----------|
| | £ | £ |
| TURNOVER | | |
| Room Hire | 17,269 | 40,107 |
| Cafe Takings | - | 20,138 |
| Private Functions | - | 595 |
| Other Income | 1,810 | 1,405 |
| | 19,079 | 62,245 |
| COST OF SALES | | |
| Purchases | - | 5,492 |
| Storage expenses | (100) | - |
| | 100 | (5,492) |
| GROSS SURPLUS | 19,179 | 56,753 |
| Administrative Expenses | | |
| Wages and salaries | 42,222 | 43,844 |
| Employers pensions - defined contributions scheme | 672 | 663 |
| Staff training | - | 50 |
| Protective clothing | 1,126 | - |
| Light and heat | 6,933 | 5,327 |
| Water rates | 1,343 | 794 |
| Repairs and maintenance | 7,868 | 6,838 |
| Cleaning | 1,278 | 4,182 |
| Security costs | 3,946 | - |
| Premises insurance | 4,141 | 2,269 |
| Hire and leasing of computer and other equipment | 684 | 1,107 |
| Vehicle fuel costs | - | 90 |
| Vehicle repair costs | - | 150 |
| Other vehicle costs | - | 260 |
| Computer software, consumables and maintenance | 1,629 | 407 |
| Computer Hardware | 6,144 | - |
| Printing, postage and stationery | 155 | 62 |
| Community Group Equipment | 336 | - |
| Youth Club | 858 | - |
| Advertising and marketing costs | 517 | 232 |
| Catering Community group/event | 3,067 | - |
| Telecommunications and data costs | 687 | 445 |
| Accountancy fees | 510 | 892 |
| Legal fees | - | 736 |
| Professional fees | 824 | 920 |
| Credit card charges | 176 | 649 |
| Bad debts written off | 40 | 80 |
| Sundry expenses | 46 | 250 |
| | (85,202) | (70,247) |
| Other Operating Income | | |
| Rental and other income from property | 10,000 | 7,886 |

...CONTINUED

G13 Community Hub Ltd
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 March 2021

| | | |
|---|----------------------|-----------------------|
| Other income Solar Panels | 1,563 | 2,447 |
| Job retention scheme income | 14,083 | - |
| Other coronavirus grant income | 59,268 | - |
| | <u>84,914</u> | <u>10,333</u> |
| OPERATING SURPLUS/(DEFICIT) | 18,891 | (3,161) |
| Other interest receivable and similar income | | |
| Bank interest receivable | 7 | 183 |
| | <u>7</u> | <u>183</u> |
| SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR | <u>18,898</u> | <u>(2,978)</u> |